



IDBI Federal Life Insurance Co Ltd





IRDAI Regn. No. 135. | Corporate Identity Number: U66010MH2007PLC167164.
22nd Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (E). Mumbai - 400013.
Toll Free: 1800 209 0502 (Monday to Saturday; 8 am to 8 pm). E-mail: support@idbifederal.com.
www.idbifederal.com

APPLICATION FOR SURRENDER OF POLICY

(Kindly fill in Block Letter and Use Black Ink)

Any alterations/corrections made in the form need to be signed by the policy owner. Please use a separate request form for each policy.

4 REASONS WHY YOU SHOULD NOT SURRENDER YOUR POLICY

<p>1</p>  <p>YOUR LIFE INSURANCE COVER STOPS</p>	<p>2</p>  <p>YOU MAY HAVE TO PAY TAX ON YOUR SURRENDER AMOUNT</p>	<p>3</p>  <p>YOU LOSE THE OPPORTUNITY TO GROW YOUR MONEY</p>	<p>4</p>  <p>YOUR NEW LIFE INSURANCE POLICY WILL COST YOU MORE</p>
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THINK AGAIN

Are you sure you want to surrender?
On Surrendering, your LIFE COVER ceases, depriving you and your family of the policy benefits.
Buying Insurance later may prove to be expensive with increasing age.

POLICY INFORMATION

POLICY NO																											
POLICY OWNER NAME	F	I	R	S	T	N	A	M	E	M	I	D	D	L	E	N	A	M	E	L	A	S	T	N	A	M	E
CONTACT DETAILS	MOBILE									EMAIL ID																	
	LAND LINE (STD CODE)																										

Note: Your email id will be registered for "Go Green" and all future communications regarding your policy/ies will be sent to this email id. This may lead to discontinuance of physical statements.

REASON FOR SURRENDER	<input type="checkbox"/> Financial Reasons	<input type="checkbox"/> Personal Expenses
	<input type="checkbox"/> Dissatisfied with Services	<input type="checkbox"/> Unsatisfactory Returns
	OTHER REASONS, PLEASE SPECIFY _____	

POLICY HOLDER IDENTIFICATION DETAILS

PAN No																				
CKYC No																				
EIA No																				

DOCUMENTATION (Mandatory Requirement)

Are you a citizen of USA (Including green card holder) <input type="checkbox"/> YES <input type="checkbox"/> NO Are you a tax resident of any country other than India? <input type="checkbox"/> YES <input type="checkbox"/> NO Note: • If the response to any of the above question is YES, please submit a FATCA_CRS form available on our website. • I agree to submit a new form within 30 days if any information or certification on this form becomes incorrect or changes. • Incase of NRE/NRO account details please submit a FATCA_CRS form available on our website.	<input type="checkbox"/> Yes, I have submitted the policy document <input type="checkbox"/> Yes, I have submitted Indemnity bond of INR 500 duly notarised in lieu of policy bond <input type="checkbox"/> Yes I have attached a cancelled cheque with preprinted name of the account holder /self-attested Bank statement or Pass-book copy duly attested by Bank. <input type="checkbox"/> Yes, I have submitted Self attested Photo Id Proof Note: • Validity of the indemnity bond will be six months from issuance. • In case valid PAN is not provided to IFLI, the Company shall not be liable for the non benefit of the credit of Tax Deducted at source.
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BANK DETAILS FOR PAYOUT

ACCOUNT HOLDER NAME	F	I	R	S	T	N	A	M	E	M	I	D	D	L	E	N	A	M	E	L	A	S	T	N	A	M	E
BANK NAME AND BRANCH																											
BANK ACCOUNT NUMBER																											
ACCOUNT TYPE	<input type="checkbox"/> SAVINGS <input type="checkbox"/> NRE / NRO *																										
IFSC CODE																											

* For NRE bank account, letter from Bank/bank statement confirming premiums are received from the NRE account is mandatory.
* In case cancelled cheque copy is of New Account, self attested copy of bank statement is mandatory.

Note: IFLI will not be responsible in case of non - credit to customer's account for reasons of incomplete/incorrect bank account information provided by the customer



Acknowledgment Slip

Received a request for Surrender against policy no _____ on

D	D	M	M	Y	Y	Y	Y
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 Before 3:00 pm After 3:00 pm



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FOR OFFICE USE

DATE	D	D	M	M	Y	Y	Y	Y	TIME (Tick✓)	<input type="checkbox"/> BEFORE 3pm	<input type="checkbox"/> AFTER 3pm
STAMP OF BRANCH									SIGNATURE OF OFFICIAL		

DISCHARGE RECEIPT

I/We hereby agree to accept the payout amount and confirm of having understood and agree to all the conditions and information mentioned in the form.
 I / We discharge the company, IDBI Federal Life Insurance Co Ltd of all my / our claims or demands and responsibilities under the above mentioned policy.



Note: Discharge Voucher stands cancelled incase request made towards policy payment is rejected by IDBI Federal Life Insurance Co Ltd

RESIDENTIAL DECLARATION BY POLICY HOLDER

"I am a Non Resident Resident of India within Section 6 of the Income Tax Act, 1961. In the event there is any income tax demand (including interest, charges or levies) raised in India in respect of these amounts, I/we undertake to pay the demand forthwith and indemnify and hold IDBI Federal Life Insurance Company Ltd. harmless from any income tax demand (including interest, penalty, charges or levies) raised in India on the IDBI Federal life Insurance Company Ltd. on account of any misstatement / misrepresentation/ errors of omission or commission by me or any other person, and provide IDBI Federal Life Insurance Company Ltd. with all information/documents that may be necessary for any proceedings before Income-tax / Appellate Authorities in India."

DECLARATION

I/We understand that the surrender of the policy results in the termination of the policy and that I/We are required to return the original policy document to the Company. I/ We also understand and agree that the policy shall be deemed to have been duly surrendered and the company discharged of all liabilities under it upon the payment of surrender value, not withstanding the non production of the original policy document to the company, for any reason. Where the policy is not submitted to the Company, the policy owner here by agrees to indemnify the Company against all liabilities that the Company may incur on account of any claim being made by any other person on the basis of possession of the policy document or otherwise. I/We also understand that the contract of insurance shall be deemed to have been duly terminated on my/our signing this application form for surrender of the policy.

I/We understand that TDS will be applicable as per the prevailing tax laws of India and if valid PAN is not provided, TDS will be deducted as per the prevailing tax rates. IFLI, the company will not liable for the non benefit of credit of Tax deducted at source.

I hereby give my consent to IDBI Federal Life Insurance to contact me or send any communication related to my policy/ies on my mobile number/email ID.
 I hereby give my consent to IDBI Federal Life Insurance to send any communication related to my policy/ies on my WhatsApp Account.

Signature of the Policy Holder/ Assignee <i>(having understood and agreed to above declaration)</i>	PLACE										
	DATE	D	D	M	M	Y	Y	Y	Y		

DECLARATION (By Person filing the form on behalf of the policy holder for forms signed in Vernacular languages or Thumb Impression)

I _____, having known the policy holder for a period of _____ do declare that I have explained the nature of questions contained in this form to the policy holder. I have also explained that the answers to the questions form the basis for accepting this request for Surrender.

Signature of the Person filling the form on behalf of the policy holder <i>(For forms signed in Vernacular Language/ Thumb Impression)</i>	PLACE										
	DATE	D	D	M	M	Y	Y	Y	Y		

GENERAL INSTRUCTION

1. Amount Payable on Surrender is as per the policy terms and conditions.
2. All the required details in the form should be completely filled in.
3. The cut off time for NAV application in respect of allocation and redemption of units is 3:00 pm. This implies that if the application for Partial Withdrawal is received up to 3:00 pm on a week day except holiday, the same day's unit value will be applicable. However if the application is received after 3:00 p.m. the next declared NAV will be applied.
4. In case policy is assigned then the request needs to come from Assignee
5. TDS will be applicable as per the prevailing tax laws of India. NRE customer, may submit Form 10 F and TRC for tax exemption, subject to it's validity.
6. Request must be received from Life Assured upon auto vesting.